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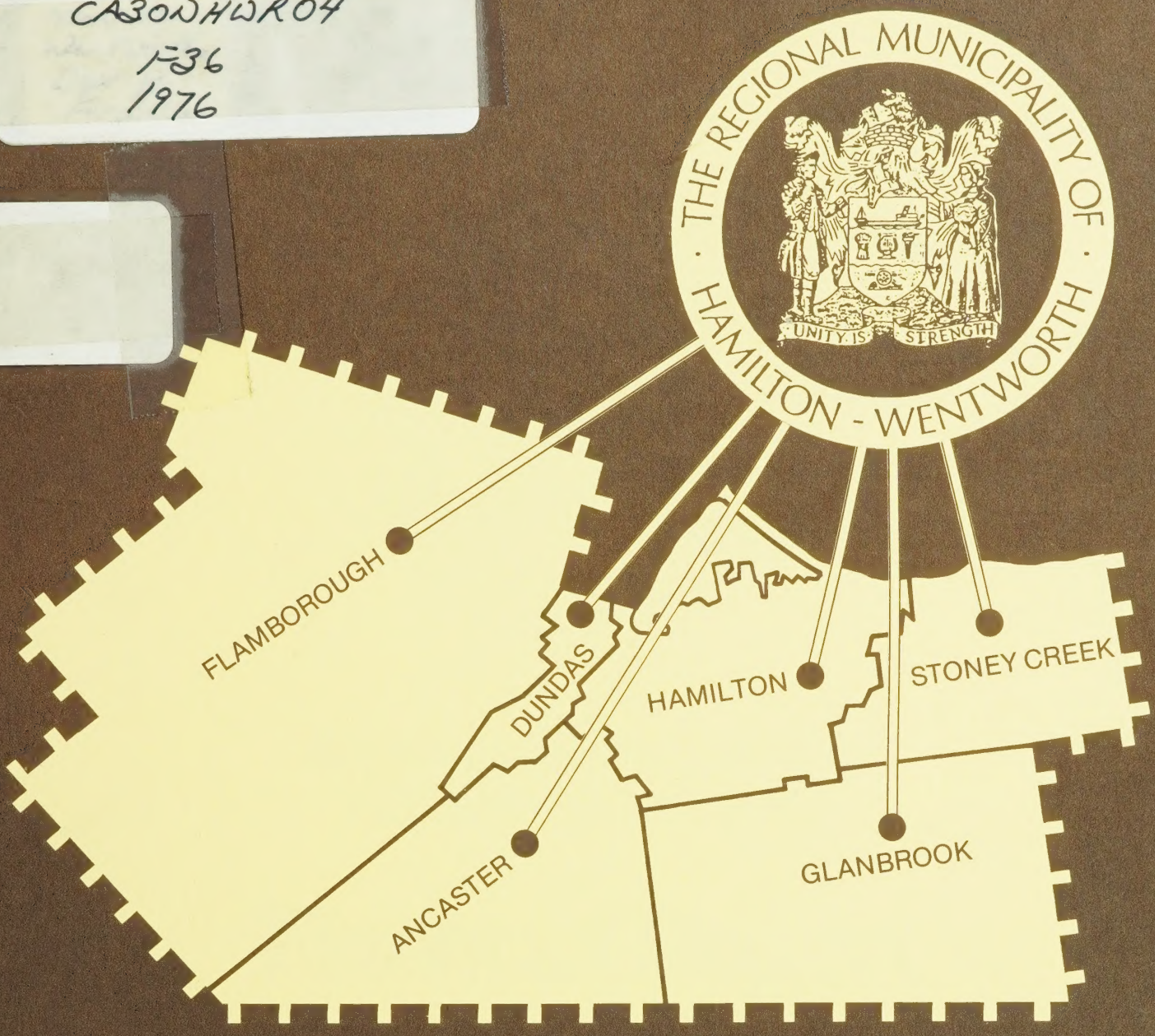

Regional Municipality of Hamilton-Wentworth

Financial Report

for the year ended December 31,

1976

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Regional Municipality of Hamilton-Wentworth

Financial Report

for the year ended December 31,

1976

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

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Introductory

REGIONAL COUNCIL

CHAIRMAN

MRS. ANNE H. JONES
B.A., C.L.U., F.R.H.C.M.

COUNCILLORS

CONTROLLER F. J. AGRO (Hamilton)

CONTROLLER J. A. BETHUNE (Hamilton)

COUNCILLOR F. L. CAMPBELL (Glanbrook)

CONTROLLER J. E. CAMPBELL (Hamilton)

ALDERMAN D. A. CARSON (Hamilton)

COUNCILLOR J. F. CAULEY (Ancaster)

MAYOR V. K. COPPS (Hamilton)

ALDERMAN C. CUPIDO (Hamilton)

MAYOR G. H. DEAN (Stoney Creek)

ALDERMAN K. M. EDGE (Hamilton)

MAYOR H. M. EVERETT (Dundas)

COUNCILLOR J. FARNWORTH (Stoney Creek)

MAYOR J. K. HARPER (Flamborough)

MAYOR J. W. HYSLOP (Glanbrook)

ALDERMAN D. T. LAWRENCE (Hamilton)

ALDERMAN F. A. LOMBARDO (Hamilton)

ALDERMAN J. MACDONALD (Hamilton)

ALDERMAN W. M. McCULLOCH (Hamilton)

CONTROLLER R. M. MORROW (Hamilton)

ALDERMAN W. F. SCANDLAN (Hamilton)

MAYOR MRS. A. SLOAT (Ancaster)

COUNCILLOR J. M. SOUTHALL (Dundas)

ALDERMAN I. STOUT (Hamilton)

ALDERMAN J. STOWE (Hamilton)

COUNCILLOR M. TAYLOR (Flamborough)

ALDERMAN P. O. VALERIANO (Hamilton)

ALDERMAN R. WHEELER (Hamilton)

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

REPORT OF THE CHAIRMAN

The third financial statement of the Regional Municipality of Hamilton-Wentworth is a clear reflection of the financial health of the Region - now firmly established in its third year of operation.

Hamilton-Wentworth continues to retain its position as one of the three largest regions in the Province of Ontario - 400 square miles in size - with a population of over 400,000. Individual municipalities which make up the region - the City of Hamilton - the Towns of Ancaster, Dundas and Stoney Creek, and the Townships of Flamborough and Glanbrook are all communities with economic stability - and contribute to the sound financial base of the region.

As the steel capital of Canada we lead in the primary steel industry - with Stelco and Dofasco our largest corporate citizens. Westinghouse Canada, International Harvester, Firestone Canada, American Can of Canada, Otis Elevator, Dominion Glass, Canadian Canners, National Steel Car, Bridge & Tank, Domtar Chemicals, WABCO - all continue to operate successfully in our Region. Secondary manufacturing generally is on the upswing - and as we develop more and more as a regional centre serving a large area beyond our borders, our service sector has tremendous growth possibilities.

"Hamilton happened because of the Harbour". The growth in the harbour tonnage amounted to 13,608,417 tons last year. The place that the Hamilton Harbour holds as one of the outstanding inland harbours in the world - the opportunities in the harbour for industrial development - the port facilities - and at the same time all of the recreational activities associated with it - certainly make the harbour an asset to our region.

For a number of years, the urban centre of Hamilton has been revitalized with the completion of Phases I and II of the 43 acre, $100 million Lloyd D. Jackson Square development. Just across the road is the famous Hamilton Place - centre for so much of the cultural activity of the region - and associated with it are the new Art Gallery, now being built - a newly completed underground parking complex - a Central Utilities Plant which provides heating and cooling for much of the central area -- electrically energized - another first in technological development for Hamilton-Wentworth.

There are few cities in North America where in its core area there is a combination of commercial - government - cultural - and living activity. New apartment buildings built close to the centre of Hamilton have encouraged downtown residential living - and have lent some impetus to the commercial development as

well. A great deal of emphasis has been placed on environmental improvements which have made living even in the downtown area a pleasure.

The beauty of the escarpment - preserved in its natural state - the charm of a two-tier city geographically - the magic of the inland harbour - the productivity of the agricultural land which includes some of the finest tender fruit land in all of Canada - all of these things are a magnet to draw people into the region. Along with that are the sophisticated developments in education - medical care - and recreational and cultural opportunities - as well as a solid business community and a sound management of government, both at the regional and local area municipality level.

Hamilton-Wentworth has every reason to say proudly that it is a good place in which to live, work and play - and to invest.

Regionally yours,

(Mrs.) Anne Jones

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

DEPARTMENTS

CO-ORDINATOR

C. T. C. Armstrong, P. Eng.

CLERK

Mrs. Joan M. Gallipeau, A.M.C.T.

ENGINEER

W. A. Wheten
B. Sc., M.E.I.C., P. Eng.

FINANCE

J. K. McAully,
A.C.C.A., I.P.F.A.

SOCIAL SERVICES

W. Mcm. Carson,
B. Sc., M.A. D.P.S.W.

PERSONNEL

L. R. Flemming, B.A.

PLANNING

D. Lychak, B.E.S., M.C.I.P.

POLICE

G. V. Torrance

SOLICITOR

R. M. Plant, B.A., LLB.

MACASSA LODGE

E. H. Kubisch

WENTWORTH LODGE

W. A. Wingrove

BANKERS

Bank of Montreal

OTHER BOARDS, COMMISSIONS AND ENTERPRISES

HAMILTON-WENTWORTH HEALTH UNIT

A. I. Cunningham, M.D., D.P.H.

WENTWORTH LIBRARY BOARD

Mrs. F. D. Smith, B.L.S.

ROYAL BOTANICAL GARDENS

Leslie Laking, B.S.A., LLB.

DEPARTMENT OF FINANCE

J. K. McAully, A.C.C.A., I.P.F.A.
Commissioner of Finance

T. J. Bunce, R.I.A.
Director of Accounting

J. L. Rinaldo
Director of Revenue

B. E. Roe, R.I.A.
Supervisor - Budgets

H. Mooradian, R.I.A.
Manager - Capital Program

A. Charman
Co-ordinator - Purchasing

D. Jervis, C.D.P.
Co-ordinator - Systems

J. P. Bruzzese
Supervisor - Accounting

AUDITORS

MacGillivray & Co. Chartered Accountants

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

REPORT OF THE COMMISSIONER OF FINANCE

The Regional Municipality of Hamilton-Wentworth came into existence on October 15, 1973 and assumed its responsibilities on January 1, 1974 under the authority of The Regional Municipality of Hamilton-Wentworth Act, 1973. The Region comprises the following Area Municipalities - City of Hamilton, Town of Dundas, Town of Stoney Creek, Town of Ancaster, Township of Flamborough and the Township of Glanbrook, and is responsible for services related to health, including hospitals and health units; social services, including general welfare assistance, homes for the aged, and day nurseries; cultural services, including the Wentworth Library Board and Wentworth Pioneer Village; engineering, including solid waste disposal, regional roads, sanitary sewers and water; police protection; planning; and the issuing and marketing of debentures for all related municipalities. During 1976 the Region assumed the complete accounting services for the Royal Botanical Gardens.

Capital works were carried out in accordance with a Five Year Capital Budget Program approved by the Ontario Municipal Board. Regional Council made the decision to set aside a capital levy in the current year's budget to be used as a form of down payment on capital requirements. This capital levy will help prevent the Region from borrowing long term funds when the market indicates unfavourable interest rates. During 1976 the policy of not issuing debentures for the maintenance of the regional roads system was approved.

A "Debt Limit" program was approved in 1975. This program establishes a "safe" debt limit for the Region and the Area Municipalities that require debenture financing and impose a burden on the same tax base. A Debt Limit is necessary for the whole geographic Region and sub-limits for Regional purposes and each Area Municipality, so that local autonomy is preserved, subject only to the restriction of the overall financial capability of the whole Region. During the first three years, the Region has marketed debentures in Canada and the United States. In 1976 the Region received an Aa rating from Moody's Investors on an entirely Canadian debenture issue and this rating was resubstantiated on the following issue which was for Canadian and American debentures.

The Region operates a Current Budget Program. This program highlights the cost of individual services and programs provided by the Region. During 1976, methods of evaluating the various programs were being designed. This evaluation will assist in the creation of policies for control of taxation and expenditures.

The Financial Statements included in the report comply with the requirements

of the Ministry of Treasury, Economics and Intergovernmental Affairs. The Auditor's Report attests that these Financial Statements present fairly, the financial position and results of the operations of the Regional Municipality of Hamilton-Wentworth. The statements were prepared by the staff of the Finance Department and were filed within the statutory deadline of March 31.

Current revenues were short of the estimate by $2,200,823 or 2.9%, expenditures were underspent by $2,840,153 or 3.7% resulting in an overall surplus on the year's operation by $639,330.

The sum of $4,305,424 was set aside in reserves to be used for capital projects and working funds.

The sum of $2,549,886 was set aside to meet the deficiency in the Hamilton Municipal Retirement Fund. This deficiency was estimated to $1,330,000 at the end of the year. The current policy is to meet any deficiency in the pension fund out of the current year's operations or reserves thus keeping the pension plan completely funded.

In conclusion, the Financial Statements reflect the realistic financial policies needed to provide a better quality of life and environmental services for housing and industry in a progressive growing community.

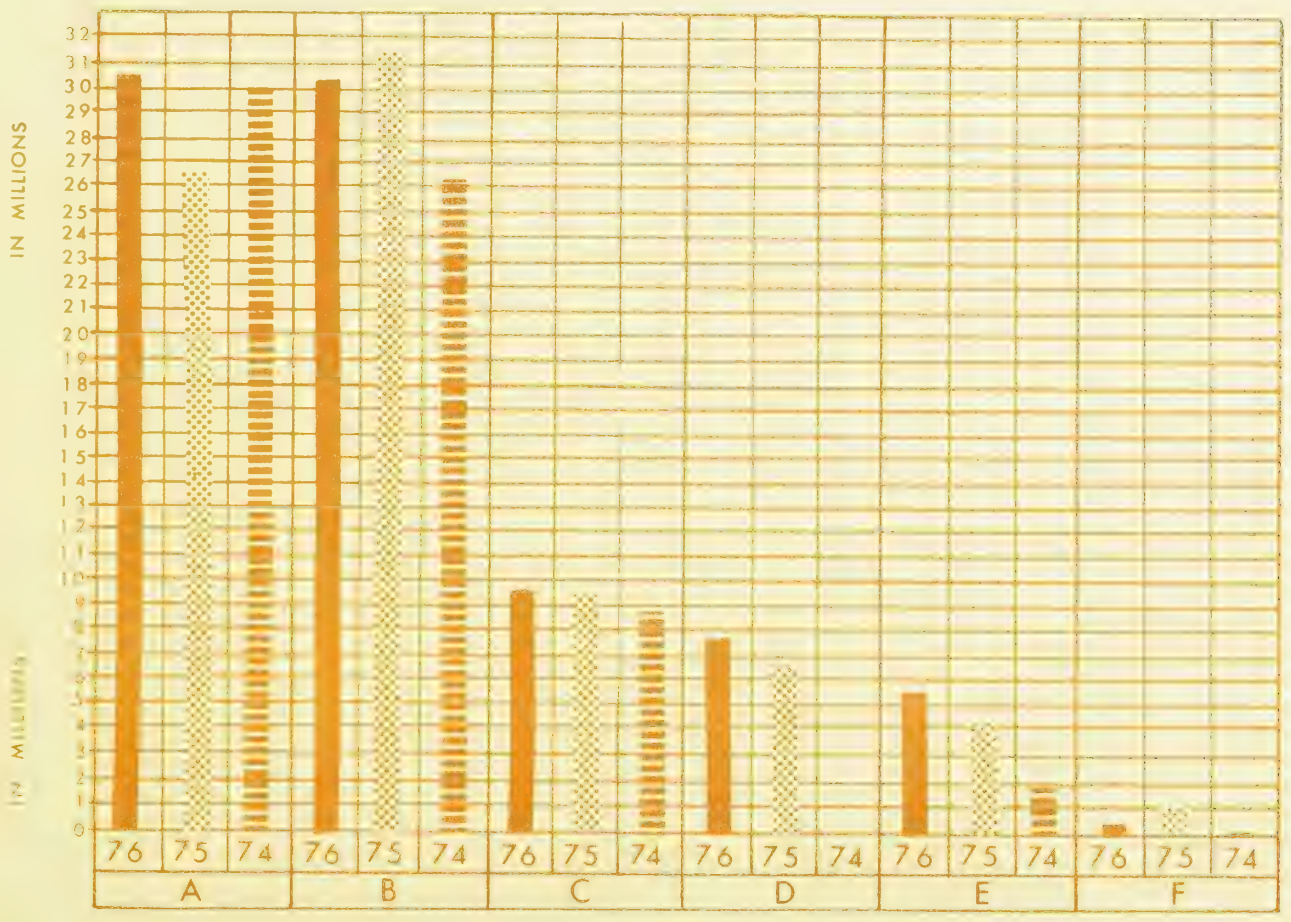
J. K. McAully,
Commissioner of Finance.

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

GENERAL MUNICIPAL AND ENTERPRISES

REVENUES

Source of Income Dollar	1976	1975	1974
A - Requisition on Local Municipalities	30,793,614	26,818,421	29,930,861
B - Ontario Grants	30,435,040	31,600,906	26,245,727
C - Water	9,894,120	9,670,892	8,930,128
D - Sanitary Sewer Surcharge	7,937,472	6,774,486	-
E - Other	5,509,761	4,048,367	1,867,357
F - Surplus from previous year	695,479	1,010,384	3,879
TOTAL:	85,265,486	79,923,456	67,007,952

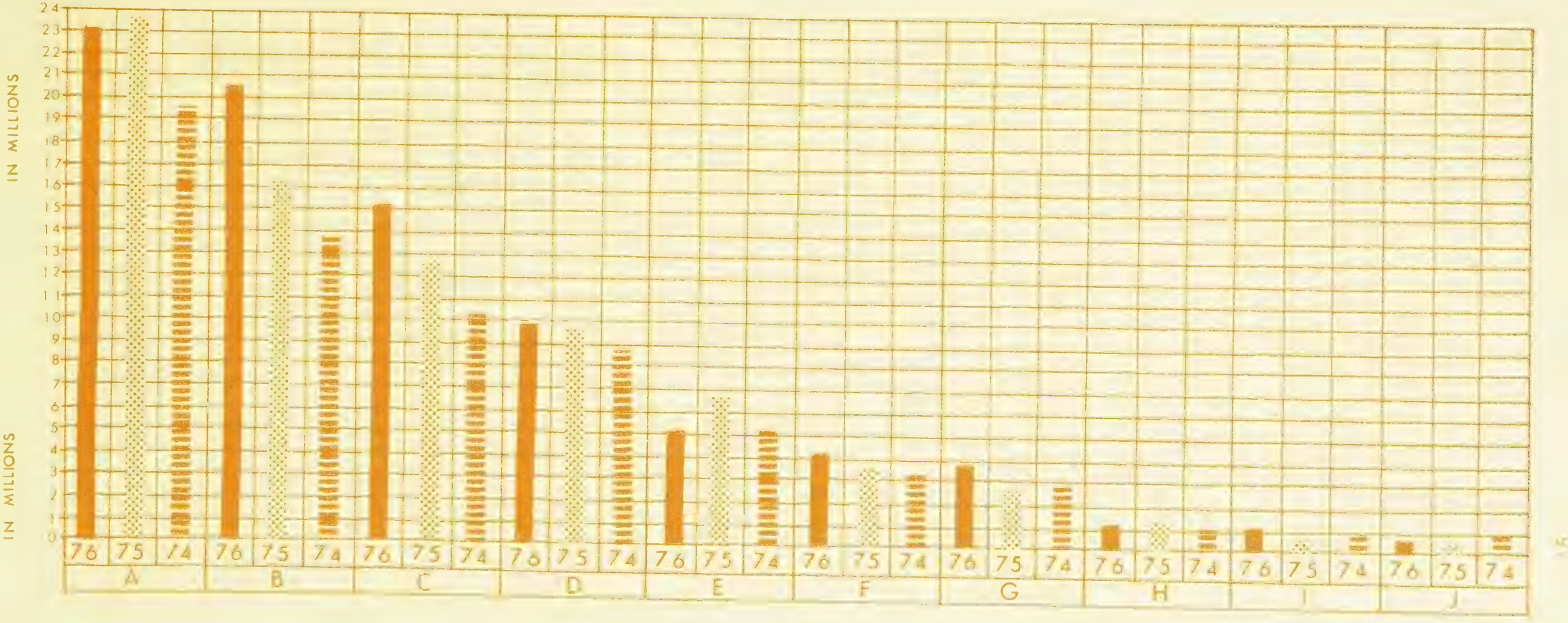


REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

GENERAL MUNICIPAL AND ENTERPRISES

EXPENDITURES

Distribution of Income Dollars	1976	1975	1974
A - Social and Family Services	23,061,404	23,738,533	19,623,609
B - Protection to Persons & Property	20,583,378	16,401,527	13,793,409
C - Environmental Services	15,277,641	12,798,060	10,272,413
D - Water	9,894,120	9,670,892	8,930,128
E - General Government & Other	5,238,795	7,764,915	5,247,126
F - Health Services	4,244,737	3,749,174	3,213,414
G - Transportation Services	3,869,022	2,769,250	2,878,938
H - Recreation & Cultural Services	1,246,338	1,393,752	1,111,624
I - Planning & Development	1,210,722	941,874	926,907
J - Surplus	639,329	695,479	1,010,384
TOTAL	85,265,486	79,923,456	67,007,952



REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

THREE YEAR FINANCIAL REVIEW
(all dollar amounts are in thousands of dollars, except per capita figures)

	1976	1975	1974
POPULATION at the end of the year	409,731	408,466	401,163
AREA in acres at the end of the year	274,553	274,553	274,553
EMPLOYEES - continuous full time	2,067	1,981	1,859
- part time	287	284	269
NUMBER of households	142,951	139,878	-
ASSESSMENT			
Taxable assessment upon which the year's rates of taxation were set			
Residential and farm	$ 637,951	$ 617,913	$ 599,249
Commercial and industrial	406,180	393,448	383,142
TOTAL	$1,044,131	$1,011,403	$ 982,391
Per capita	$ 2,548	$ 2,476	$ 2,449
Commercial and industrial, and business as a percentage of taxable assessment	38.9%	38.9%	39.0%
Exempt assessment	$ 240,434	$ 240,383	$ 230,768
REVENUE			
Requisition on local municipalities	$ 30,794	$ 26,818	$ 30,204
Sanitary sewer surcharge	7,937	6,775	-
	38,731	33,593	30,204
Contribution from other governments	30,464	31,661	26,276
Other	5,481	3,988	1,867
TOTAL	$ 74,676	$ 69,242	$ 58,347
EXPENDITURE			
General municipal	$ 74,732	$ 69,557	$ 57,341
NET LONG-TERM LIABILITIES			
General municipal activities	$ 60,213	$ 55,440	$ 46,496
Per capita	$ 147	$ 136	$ 116
Percentage of taxable assessment	5.77%	5.48%	4.73%
Municipal enterprises	$ 33,214	$ 32,187	$ 26,692
CHARGES FOR NET LONG-TERM LIABILITIES			
General municipal activities	$ 6,926	$ 5,708	$ 6,027
Per capita	$ 17	$ 14	$ 15
CAPITAL FINANCING DURING THE YEAR			
Contributions from own funds	$ 8,606	$ 4,364	$ 1,312
Long-term liabilities incurred	$ 7,819	$ 11,941	$ 147
Ontario grants	$ 634	$ 863	$ 29
Other	$ 190	$ 358	$ 20
TOTAL	$ 17,349	$ 17,526	$ 1,508
CAPITAL EXPENDITURE DURING THE YEAR	$ 16,380	$ 9,498	$ 1,993
ACCUMULATED NET REVENUE (DEFICIT) at the end of the year	$ 639	$ 695	$ 1,010
RESERVES AND RESERVE FUNDS	$ 11,310	$ 7,836	$ 4,852

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

AUDITORS' REPORT
for the year ended December 31, 1976

To the Chairman,
The Members of Council,
Inhabitants, and Ratepayers
of the Regional Municipality
of Hamilton-Wentworth:

We have examined the 1976 financial statements of the Regional Municipality of Hamilton-Wentworth and its local boards, which are listed on the attached Index. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Regional Municipality of Hamilton-Wentworth and its local boards as at December 31, 1976 and the results of their operations for the year then ended, in accordance with accounting principles generally accepted for Ontario Municipalities.

Hamilton, Ontario,
April 4, 1977.

MACGILLIVRAY & CO.
Chartered Accountants
Municipal Licence No. 572 (1977)

Financial Statements

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

STATEMENT OF REVENUE AND EXPENDITURE
for the year ended December 31, 1976

	[illegible] Budget $	1976 Actual $	[illegible] $
ACCUMULATED NET REVENUE (DEFICIT) at the beginning of the year	695,480	695,479	1,010,384
expenditure			
General government	5,089,060	5,238,795	[illegible]
Protection to persons and property	[illegible]	[illegible]	16,401,527
Transportation services	3,873,590	[illegible]	2,769,250
Environmental services	15,680,470	[illegible]	12,798,060
Health services	4,291,670	4,244,737	3,749,174
Social and family services	26,575,695	23,061,404	23,738,533
Recreational and cultural services	[illegible]	1,246,338	1,393,752
Planning and development	[illegible]	1,210,722	941,874
TOTAL EXPENDITURE	[illegible]	[illegible]	69,557,085
revenue			
Requisition on local municipalities	30,170,415	30,793,614	26,818,421
Direct charges on ratepayers	8,179,820	7,937,472	6,774,486
Ontario grants	33,502,900	30,435,040	31,600,906
Other	5,023,575	5,509,761	4,048,367
TOTAL REVENUE	76,876,710	74,675,887	69,242,180
ACCUMULATED NET REVENUE (DEFICIT) at the end of the year	-	639,329	695,479
Analyzed as follows:			
Library	-	25,181	10,080
Supplementary taxes deferred under Section 43.6(b)	-	614,148	[illegible]
	-	[illegible]	695,479

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

BALANCE SHEET
as at December 31, 1976

	1976 $	1975 $
assets		
CURRENT ASSETS		
Cash	27,844,411	20,259,885
Accounts receivable	10,139,811	7,116,482
Investments	-	3,980,638
Other current assets	232,210	160,733
	38,216,432	31,517,738
CAPITAL OUTLAY TO BE RECOVERED IN FUTURE YEARS	82,460,484	77,619,567
OTHER LONG-TERM ASSETS	2,203,561	5,599,769
	122,880,477	114,737,074
liabilities		
CURRENT LIABILITIES		
Temporary loans	4,719,735	6,899,327
Accounts payable and accrued liabilities	11,386,652	10,464,609
Other current liabilities	2,912,072	2,821,741
	19,018,459	20,185,677
NET LONG-TERM LIABILITIES	91,913,040	86,019,708
RESERVES	11,309,648	7,836,210
ACCUMULATED NET REVENUE (DEFICIT) AND UNAPPLIED CAPITAL RECEIPTS	639,330	695,479
	122,880,477	114,737,074

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

STATEMENT OF CAPITAL OPERATIONS
for the year ended December 31, 1976

	1976 Actual $	1975 Actual $
UNFINANCED CAPITAL OUTLAY (UNEXPENDED CAPITAL FINANCING) at the beginning of the year	(10,008,141)	(1,980,410)
CAPITAL EXPENDITURE		
General government	389,906	-
Protection to persons and property	5,640,924	1,031,781
Transportation services	1,775,619	771,421
Environmental services	4,463,110	5,571,052
Health services	350,000	1,101,675
Social and family services	-	87,765
Planning and development	2,239,710	932,934
Local Improvements	1,582,989	-
TOTAL EXPENDITURE	16,390,458	9,497,829
CAPITAL FINANCING		
Contributions from the revenue fund	3,058,830	2,637,825
Contributions from reserves	5,547,382	1,726,220
Long-term liabilities incurred	7,919,000	11,941,440
Ontario grants	633,626	862,500
Other	190,035	357,575
TOTAL CAPITAL FINANCING	17,348,873	17,525,560
UNFINANCED CAPITAL OUTLAY (UNEXPENDED CAPITAL FINANCING) at the end of the year	(10,966,556)	(10,008,141)

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

TRUST FUNDS STATEMENT OF CONTINUITY
for the year ended December 31, 1976

	Total $	Welfare Trusts $	Macassa Lodge Trusts $	Wentworth Lodge Trusts $
BALANCE, at the beginning of the year	510,612	13,432	239,500	257,680
capital receipts				
Residents deposits	280,758	-	81,280	199,478
Interest earned	56,841	-	33,124	23,717
	337,599	-	114,404	223,195
expenditure				
Funeral expenses	678	678	-	-
Residents withdrawals	250,264	-	85,436	164,828
BALANCE, at the end of the year	597,269	12,754	268,468	316,047

BALANCE SHEET
as at December 31, 1976

	Total $	Welfare Trusts $	Macassa Lodge Trusts $	Wentworth Lodge Trusts $
assets				
Cash	5,255	-	3,232	2,023
Investments, at cost				
Canada	575,574	-	268,000	307,574
Securities held on behalf of the residents	6,450	-	-	6,450
	582,024	-	268,000	314,024
Other				
Due from Revenue Fund	12,754	12,754	-	-
	12,754	12,754	-	-
	600,033	12,754	271,232	316,047
liabilities				
Other				
Due to Revenue Fund	2,764	-	2,764	-
Residents Fund	597,269	12,754	268,468	316,047
	600,033	12,754	271,232	316,047
	600,033	12,754	271,232	316,047

NOTES TO FINANCIAL STATEMENTS
for the year ended December 31, 1976

1. MUNICIPAL STRUCTURE

The Regional Municipality of Hamilton-Wentworth came into existence on October 15, 1973 and assumed its responsibilities on January 1, 1974, under the authority of The Regional Municipality of Hamilton-Wentworth Act, 1973.

The Region comprises the following Area Municipalities, some of which were geographically restructured under the aforementioned Statute -

City of Hamilton,
Town of Dundas,
Town of Stoney Creek,
Town of Ancaster,
Township of Flamborough, and
Township of Glanbrook

and is responsible for services within these Area Municipalities related to - health, including hospitals and health units; social services, including general welfare assistance, homes for the aged, and day nurseries; Regional recreation including the Wentworth Library Board, the Royal Botanical Gardens and the Pioneer Village; engineering, including Regional roads, sewers and water; police protection; planning, including housing; and financial, including debt issues and trust and special reserve funds and reserves that relate to Regional services.

The disposition of certain assets, liabilities and reserves, which relate to services assumed by the Region from the Area Municipalities, is under active consideration by the administrative personnel of the Region and the Area Municipalities.

2. BASIS OF CONSOLIDATION

The financial statements reflect the consolidation of the assets, liabilities, revenues and expenditures of the municipal activities of the Region. The consolidation does not include the accounts of the hospitals, the waterworks, the Royal Botanical Gardens, and the trust funds.

3. HAMILTON CIVIC HOSPITALS - REPORTING PRINCIPLES

The operations of the Hamilton Civic Hospitals are reported as a "Municipal Enterprise". However, in the accounts of the Region, outstanding long term liabilities incurred to finance the cost of the land and buildings used by the hospitals, together with the annual principal and interest charges, are included as obligations of "Municipal activities". This treatment complies with the provisions of, (1) The Hamilton Civic Hospitals Act, 1961-62, which requires that title to the aforementioned lands and buildings be vested in the Municipality, and the applicable annual principal and interest charges be levied against the Municipal taxpayers, and (2) The Regional Municipality of Hamilton-Wentworth Act, 1973, whereby the Regional Corporation shall be responsible for the debt incurred by the Area Municipalities for hospital purposes.

4. ACCOUNTING POLICIES

(a) Statement of Revenue and Expenditure

This statement reflects the revenues and expenditures of the revenue fund of the municipality and includes the activities of all committees of council and local boards for general municipal activities. The local boards whose activities are included are as follows:

Health Board
Library Board
Police Commission

(b) Statement of Capital Operations

(i) This statement reflects the capital expenditures and the related capital financing to be recovered from general municipal revenues of the municipality and its local boards described in note 4(a).

(ii) In addition to the net long term liabilities incurred and reported on this statement the municipality also issued long term liabilities on behalf of its area municipalities. Repayment of this debt will be made by the respective area municipalities.

(iii) In addition to the long term liabilities reported on this statement, the municipality incurred $2,592,000 in long term liabilities on behalf of its municipal enterprises. Repayment of this debt will be from the revenues of waterworks and not from general municipal revenues.

(c) Balance Sheet

This statement reflects the assets and liabilities of the revenue fund, the capital fund, reserve funds and the local boards described in note 4(a). The assets and liabilities for municipal enterprises as defined in note 4(e) are not reflected except to the extent of the related net long term liabilities and capital outlay to be recovered in future years.

(d) Fixed Assets

The historical cost and accumulated depreciation of fixed assets is not reported for municipal purposes. Instead, the "Capital outlay to be recovered in future years", which is the aggregate of the principal portion of unmatured long term liabilities, capital funds transferred to other organizations, and the cost of capital projects not yet permanently financed, is reported on the "Balance Sheet".

(e) Municipal Enterprises

The revenues and expenditures for municipal enterprise activities are not reflected in the "Statement of Revenue and Expenditure" except to the extent that their expenditures are recovered from general municipal revenues.

Municipal enterprise activities are those activities whose costs are substantially recovered from service charges on the users and are as follows:

Waterworks

(f) Charges for Net Long Term Liabilities

Debt retirement costs including principal and interest are charged against current revenues in the periods in which they are paid. Interest charges are not accrued for the periods from the date(s) of the latest interest payment(s) to the end of the financial year.

(g) Trust Funds

Trust funds administered by the municipality amounting to $590,719, have not been included in these financial statements.

5. CAPITAL OUTLAY TO BE RECOVERED IN FUTURE YEARS

(a) Some capital outlay to be recovered in future years does not represent a burden on general municipal revenues, as it is to be recovered in future years from other sources

	1976 $	1975 $
Special charges on benefitting landowners	361,000	219,196
Municipal enterprises	30,242,489	32,187,480

(b) Capital outlays, including fixed assets and the transfers of capital funds in the amount of $3,058,830, which have been financed from general municipal revenues of the current year, are reported on the "Statement of Revenue and Expenditure".

6. RESERVES AND RESERVE FUNDS

(a) Provision for reserves amounting to $4,305,424 is reported on the "Statement of Revenue and Expenditure" classified under the appropriate headings.

(b) The "Statement of Revenue and Expenditure" does not reflect the following revenues for the year which were credited directly to reserve funds.

	1976 $	1975 $
Interest, proceeds from sales, and other	6,698,450	3,354,381

(c) The total balance of reserves is $11,309,648 and is comprised of the following:

	1976 $	1975 $
General - Lot Levy	817,533	475,171
- Tax Stabilization	706,279	647,074
- Working Funds	1,278,214	1,270,103
- Other	3,614,527	3,195,760
	6,416,553	5,588,108
Storm & Sanitary Sewers		
- Storm	1,951,047	947,951
- Sanitary	1,217,090	1,097,197
	3,169,137	2,045,148
Independent Boards & Commissions		
- Police Commission	1,640,864	156,900
- Other	83,094	46,054
	1,723,958	202,954
TOTAL	11,309,648	7,836,210

7. NET LONG TERM LIABILITIES

(a) The balance for net long term liabilities reported on the "Balance Sheet" is made up of the following:

	$
Total long term liabilities incurred by the municipality including those incurred on behalf of former school boards, other municipalities and municipal enterprises and outstanding at the end of the year amount to	55,189,905
In addition, the municipality has assumed responsibility for the payment of principal and interest charges on certain long term liabilities issued by other municipalities. At the end of the year, the principal amount of this liability is	70,775,524
Of the long term liabilities shown above, the responsibility for payment of principal and interest charges has been assumed by others for a principal amount of	(27,207,191)
The total value of sinking funds and the balance in the Ministry of the Environment Debt Retirement Fund which have been accumulated to the end of the year to retire the outstanding long term liabilities included above, amount to	(5,331,198)
	93,427,040

	$
Long term liabilities issued by the municipality and held by reserve funds as investments, amount to	(1,514,000)
Net long term liabilities at the end of the year	91,913,040

(b) Of the net long term liabilities reported in (a) of this note, $27,708,370 in principal payments are payable from 1977 to 1981, $22,461,054 from 1982 to 1986, and $41,743,616 thereafter are summarized as follows:

	1977 to 1981 $	1982 to 1986 $	1987 to thereafter $
From general municipal revenues	17,814,448	12,805,848	27,717,432
From benefitting landowners	76,000	118,000	167,000
From municipal enterprises	9,817,922	9,537,206	13,859,184
TOTAL	27,708,370	22,461,054	41,743,616

(c) Included in "Net Long Term Liabilities" on the "Balance Sheet" is an amount of $12,228,000 payable in U.S. Dollars and converted to Canadian dollars at the rate prevailing when the liability was incurred. If the liability is converted into Canadian dollars at the exchange rate prevailing at December 31, the liability would be decreased by approximately $115,000.

8. CHARGES FOR NET LONG TERM LIABILITIES

Total charges for the year for net long term liabilities were as follows:

	1976 $	1975 $
Principal payments including contributions to sinking funds and to the Ministry of the Environment Debt Retirement Fund	4,238,601	3,769,320
Interest	6,830,400	5,469,618
	11,069,001	9,238,938

Of the total charges shown above, $6,925,879 were paid from general municipal revenues of the municipality and are included in expenditure on the "Statement of Revenue and Expenditure" classified under the appropriate functional headings. The remaining $4,143,122 was recovered from municipal enterprises for which the related net long term liabilities were incurred, and are not reflected in the statement.

9. CONTRACTUAL OBLIGATIONS

(a) Prior Agreements - The Region has assumed obligations under agreements previously executed between the Province of Ontario and certain Area Municipalities. Significant future long term liabilities may be incurred under the agreements. The Region's annual debt charges required to service its share of the future long term liabilities will be recovered from benefitting property owners or users of self-sustaining services. The agreements relate to the following capital projects -

(i) The Ancaster Sewer Project - The expenditures are to be financed out of the proceeds of long term liabilities of the Province. In approximate terms, it is estimated that the Region's portion of the debt will amount to $5,500,000; that $2,000,000 of this debt plus interest will be serviced out of special levies charged to benefitting property owners; and that the balance plus interest will be serviced out of the Regional sewer surcharge.

(ii) Stoney Creek Trunk Sewer - The Region's portion of the capital cost will be approximately $800,000 which will be financed out of the proceeds of long term liabilities of the Province. The debt will serviced out of the Regional sewer surcharge.

(iii) Sewage Treatment Plant, Secondary Phase - The Region's share of additional future long term liabilities relative to this project, which are to be incurred by the Province, is expected to amount to approximately $3,400,000. The debt will be serviced out of the Regional sewer surcharge.

(iv) East Mountain Sewers - It is estimated that the Region's portion of the cost of this project will amount to $9,246,000, including capitalized interest charges of $1,575,000. It is also expected that these costs will be financed on a pay-as-you-go basis, out of lot levies collected in the Area Municipality of the City of Hamilton.

(v) Saltfleet Community Development Sewers - It is estimated that the Region's portion of the costs of this project will approximate an amount of $4,600,000. The long term liabilities which might be incurred to finance the costs will be serviced out of lot levies collected from benefitting developers in the Area Municipality of Stoney Creek.

(vi) The Region has a direct liability for Ontario Housing Action loans to Stoney Creek in the amounts of $719,150.15 and $633,712.00. These loans are interest free and require no principal payments until three years from the dates of receipt.

9. CONTRACTUAL OBLIGATIONS (continued)

(b) Capital Projects in progress - The Region is a party to agreements and contracts involving future liabilities relative to capital projects in progress. The financial statements reflect transactions to December 31, 1976 relative to these projects - and in particular, the Statement of Capital Operations, Statement No. 2, presents the financing status of projects, relative to "municipal activity" services in progress as at the fiscal year-end. The capital budget prepared for five years in the future, updated annually, provides for the financing of the Region's obligations within its estimated financial resources.

(c) Leases - The Region has executed lease agreements requiring annual payments, chargeable to the general levies in future years, as they become due and payable. The agreements of any significance are as follows -

(i) Police Communications System - The lease-purchase agreement requires an annual payment in the amount of $137,000 for five years with a purchase option upon the expiration of the lease.

(ii) Administration Office Space - The lease agreement covers office space in the Century 21 building. It requires annual payments of $237,000 commencing in the year 1975. The lease is renewable after two years for a further two years, and again at the end of the fourth year for a further one year.

10. LIABILITIES FOR VESTED SICK LEAVE BENEFITS

Under the Sick Leave Benefit Plan for employees, unused sick leave accumulates, and employees may become entitled to cash payments in lieu of sick leave upon termination of service after ten continuous years. The liability for these accumulated days to the extent that they could be taken in cash, amounts to approximately $4,672,000 at the end of the year. Cash payments made in lieu of sick leave are included in the expenditures of the year in which the liability is incurred.

11. THE ANTI-INFLATION ACT

The municipality, its local boards and commissions are by agreement between the Government of Canada and the Government of the Province of Ontario dated January 13, 1976 subject to The Anti-Inflation Act (Canada) and the national guidelines. This legislation limits increases in compensation payments effective October 14, 1975.

12. PENSION OBLIGATIONS UNDER THE TERMS OF THE HAMILTON MUNICIPAL RETIREMENT FUND

Approximately 600 employees of the Region will be future beneficiaries under the terms and conditions of this Fund. The actuarial deficiency for 1975 amounting to $2,463,014 was paid in 1976. In addition, $2,549,866 was provided for in 1976 to meet the anticipated deficiency on the 31st of December, 1976. The amount set aside is estimated to meet the deficiency at that date.

13. INVESTMENTS

The investments in current assets of $29,351,309, are recorded at cost, which is also the market value, at the end of the year.

Analytical Schedules

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

ANALYSIS OF REVENUE
(REGION OR COUNTY)
for the year ended December 31, 1976

	$
REQUISITION ON LOCAL MUNICIPALITIES	30,793,614
DIRECT CHARGES ON RATEPAYERS	
Sewer service charges - surcharge on water bills	7,937,472
ONTARIO UNCONDITIONAL GRANTS	
Per capita general	[illegible]
Per capita policing	4,901,592
Per capita density	326,303
General support	1,608,996
Special assistance	433,333
	10,946,418
ONTARIO SPECIFIC GRANTS	19,488,622
CANADA SPECIFIC GRANTS	28,621
OTHER REVENUE	5,481,140
TOTAL REVENUE	74,675,887

REGIONAL MUNICIPALITY OF

ANALYSIS OF

for the year ended

	salaries, wages and employee benefits 1 $	materials supplies and utilities 2 $	services and rents 3 $
GENERAL GOVERNMENT			
Members of Council	257,214	5,030	33,598
General administration	1,183,126	379,788	1,093,984
	1,440,340	384,818	1,127,582
PROTECTION TO PERSONS AND PROPERTY			
Fire	1,811	128	867
Police	15,987,093	1,146,254	396,372
Conservation authority	-	-	-
Emergency measures	36,114	1,826	5,370
Beach strip	-	-	-
	16,025,018	1,148,208	402,609
TRANSPORTATION SERVICES			
Roadways	910,356	633,549	77,612
Traffic control	53,925	57,342	31,352
	964,281	690,891	108,964
ENVIRONMENTAL SERVICES			
Sanitary sewer system	1,976,598	1,196,629	390,576
Storm sewer system	46,278	11,950	256,752
Garbage disposal	1,065,607	998,214	234,145
Unclassified	761,972	87,725	82,518
	3,850,455	2,294,518	963,991
HEALTH SERVICES			
Public health services	2,568,770	96,862	307,605
Hospitals	-	-	-
Ambulance services	-	-	-
	2,668,770	96,862	307,605
SOCIAL AND FAMILY SERVICES			
General assistance	1,694,828	447,506	13,353,079
Assistance to aged persons	3,012,177	689,738	211,883
Assistance to children	-	-	-
Day nurseries	119,585	72,356	1,741,641
	4,826,590	1,209,600	15,306,603
RECREATION AND CULTURAL SERVICES			
Parks and recreational facilities	-	-	-
Recreation services	-	-	-
Libraries	317,710	120,937	66,520
Universities and colleges	-	-	-
Other cultural	81,069	25,161	6,603
	398,779	146,098	73,123
PLANNING AND DEVELOPMENT			
Planning and zoning	1,279,488	66,648	106,233
Commercial and industrial development	40,092	6,276	24,209
	1,319,580	72,924	130,442
TOTAL	31,493,813	6,043,919	18,420,919

HAMILTON-WENTWORTH

EXPENDITURE

December 31, 1976

financial expenses 4 $	total transfers 5 $	internal charges 6 $	gross expenditure 7 $	from other municipalities & school boards 8 $	from others 9 $	net expenditure 10 $
-	3,670	-	[illegible]	-	-	[illegible]
152,145	2,345,240	-	5,154,283	-	(215,000)	4,939,283
152,145	2,348,910	-	[illegible]	-	(215,000)	[illegible]
-	-	-	2,806	-	-	2,806
[illegible]	1,209,929	[illegible]	19,828,592	(343,721)	-	19,484,871
-	887,340	-	887,340	-	-	887,340
-	10,210	-	[illegible]	-	-	53,520
-	154,841	-	154,841	-	-	154,841
1,033,061	2,262,320	[illegible]	[illegible]	(343,721)	-	20,583,378
-	2,069,886	-	3,691,403	-	-	3,691,403
-	35,000	-	[illegible]	-	-	[illegible]
-	2,104,886	-	3,869,022	-	-	3,869,022
[illegible]	1,423,851	229,610	8,325,635	-	(35,000)	8,290,635
641,987	[illegible]	-	2,640,000	-	-	2,640,000
900,433	61,760	-	[illegible]	-	-	[illegible]
-	154,632	-	1,086,847	-	-	1,086,847
[illegible]	[illegible]	229,610	15,312,641	-	(35,000)	[illegible]
-	196,492	32,850	3,302,579	(128,784)	-	3,173,795
1,059,142	10,000	-	1,069,142	-	-	[illegible]
-	1,800	-	1,800	-	-	1,800
1,059,142	208,292	[illegible]	[illegible]	(128,784)	-	4,244,737
-	407,813	36,290	15,939,516	-	-	15,939,516
[illegible]	147,583	123,214	4,215,335	-	-	[illegible]
-	991,577	-	991,577	-	-	[illegible]
-	-	-	1,933,582	-	(18,606)	1,914,976
[illegible]	1,546,973	159,504	23,080,010	-	(18,606)	23,061,404
-	420,000	-	420,000	-	-	420,000
-	6,625	-	6,625	-	-	6,625
-	19,243	-	524,410	-	-	524,410
-	32,000	-	32,000	-	-	32,000
-	150,470	-	263,303	-	-	263,303
-	628,338	-	1,246,338	-	-	1,246,338
-	255,041	-	1,707,410	(746,262)	-	961,148
-	178,997	-	249,574	-	-	249,574
-	434,038	-	1,956,984	(746,262)	-	1,210,722
6,925,879	12,857,033	477,847	76,219,410	(1,218,767)	(268,606)	74,732,037

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

CONTINUITY OF OTHER CURRENT LIABILITIES
for the year ended December 31, 1976

	Total $	Remission of Taxes $	H.M.R.F. Actuarial Deficiency $
BALANCE at January 1, 1976	2,455,794	331,884	2,123,910
revenue			
Contributions from revenue fund	2,316,115	300,000	2,016,115
Interest earned	115,466	-	115,466
Contributions from waterworks current fund	130,291	-	130,291
Contributions from waterworks reserve	204,382	-	204,382
Contributions from reserve for sanitary sewers	74,866	-	74,866
Proceeds from sales, fees and other	8,766	-	8,766
	2,849,886	300,000	2,549,886
expenditure			
General	2,896,343	433,329	2,463,014
BALANCE at December 31, 1976	2,409,337	198,555	2,210,782

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

ANALYSIS OF CAPITAL FINANCING
for the year ended December 31, 1976

	long-term financing for			net financing for
	total financing	other municipalities	municipal enterprises	municipal purposes
	1	2	3	4
	$	$	$	$
CONTRIBUTIONS FROM OWN FUNDS				
Revenue fund	3,058,830	-	-	3,058,830
Reserves	5,547,382	-	-	5,547,382
	8,606,212	-	-	8,606,212
LONG-TERM LIABILITIES INCURRED				
The Public Serial debentures	19,000,000	9,389,000	2,592,000	7,019,000
Other	1,106,750	206,750	-	900,000
	20,106,750	9,595,750	2,592,000	7,919,000
ONTARIO GRANTS	633,626	-	-	633,626
MUNICIPAL GRANTS				
Hamilton	122,351	-	-	122,351
	122,351	-	-	122,351
PREPAID SPECIAL CHARGES				
The Local Improvement Act	37,993	-	-	37,993
	37,993	-	-	37,993
OTHER SOURCES				
Income from capital fund investments				
Rental of land	4,300	-	-	4,300
Landscaping	25,391	-	-	25,391
	29,691	-	-	29,691
TOTAL CAPITAL FINANCING	29,536,623	9,595,750	2,592,000	17,348,873

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

SUMMARY OF MOVEMENT IN GENERAL RESERVES
for the year ended December 31, 1976

	Balance at the Beginning of year $	Revenue $	Expenditure $	Balance at the End of year $
Lot levy - general	475,171	342,362	-	817,533
Organization expenses	107,200	8,862	20,954	95,108
Relocation expenses	216,784	51,494	50,000	218,278
Industrial lands Hamilton	96,607	8,701	74,052	31,256
Reserve for local improvement - debt charges	-	141,112	29,148	111,964
Reserve easement sale Stapleton Dofasco	-	40,089	-	40,089
Unallocated capital levy	1,354,103	1,574,899	2,381,658	547,344
Special recoveries under Local Improvement Act	153,959	308,839	-	462,798
Tax Stabilization	647,074	59,205	-	706,279
Insurance	396,775	453,693	394,911	455,557
Sick leave	107,585	87,938	-	195,523
Workmen's compensation	139,227	253,745	109,516	283,456
Sanitary landfill	258,513	23,630	-	282,143
Working funds	1,270,103	37,476	29,365	1,278,214
Replacement of equipment	39,593	3,598	-	43,191
Debt fund	176,414	139,283	49,080	266,617
American exchange	138,510	156,642	14,165	280,987
Transportation services vehicles	-	118,862	302	118,560
	5,577,618	3,810,430	3,153,151	6,234,897
Lot levy - water	10,490	171,166	-	181,656
TOTAL GENERAL	5,588,108	3,981,596	3,153,151	6,416,553

SUMMARY OF MOVEMENT IN RESERVES FOR INDEPENDENT BOARDS AND COMMISSIONS for the year ended December 31, 1976

	Balance at the Beginning of year $	Revenue $	Expenditure $	Balance at the End of year $
Reserve for police building	-	605,138	-	605,138
Replacement of police vehicles	156,900	13,485	4,660	165,725
Police communications system	-	870,001	-	870,001
Wentworth Pioneer Village	23,097	1,913	2,738	22,272
Library	22,957	16,322	20,957	18,322
Conservation Authority	-	42,500	-	42,500
TOTAL	202,954	1,549,359	28,355	1,723,958

SUMMARY OF MOVEMENT IN RESERVES FOR SANITARY AND STORM SEWERS for the year ended December 31, 1976

Sanitary sewer lot levy	124,378	342,362	344,323	122,417
Sanitary sewers general	806,299	1,324,112	1,855,058	275,353
OHAP projects	72,268	416,770	-	489,038
M.O.E. contingency for sewers	94,252	9,308	-	103,560
M.O.E. reserve for Ancaster	-	258,816	71,058	187,758
Sewer improvement	-	22,354	-	22,354
Sanitary sewer sick leave	-	16,610	-	16,610
Storm sewers	947,951	2,440,790	2,018,647	1,370,094
Storm sewer impost	-	641,797	59,844	581,953
TOTAL	2,045,148	5,472,919	4,348,930	3,169,137

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

ANALYSIS OF CAPITAL EXPENDITURE
for the year ended December 31, 1976

	land	buildings	engineering structures	other	total
	1	2	3	4	5
	$	$	$	$	$
GENERAL GOVERNMENT					
General administration	-	-	389,906	-	389,906
	-	-	389,906	-	389,906
PROTECTION TO PERSONS & PROPERTY					
Police	279,379	5,361,545	-	-	5,640,924
	279,379	5,361,545	-	-	5,640,924
TRANSPORTATION SERVICES					
Roadways	141,899	-	1,581,920	-	1,723,819
	141,899	-	1,581,920	-	1,723,819
ENVIRONMENTAL SERVICES					
Sanitary sewer system	-	-	3,563,920	-	3,563,920
Storm sewer system	-	-	846,036	-	846,036
Garbage disposal	-	-	53,154	-	53,154
	-	-	4,463,110	-	4,463,110
HEALTH SERVICES					
Hospitals	-	-	-	350,000	350,000
	-	-	-	350,000	350,000
PLANNING AND DEVELOPMENT					
Commercial & Industrial Development	2,239,710	-	-	-	2,239,710
	2,239,710	-	-	-	2,239,710
OTHER					
Local Improvements	-	-	1,582,989	-	1,582,989
	-	-	1,582,989	-	1,582,989
TOTAL	2,660,988	5,361,545	8,017,925	350,000	16,390,458

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

ANALYSIS OF LONG-TERM LIABILITIES INCURRED
for the year ended December 31, 1976

purpose 1	term in years 2	interest rate 3 %	par value 4 $	date cash received 5	net proceeds 6 $
THE PUBLIC SERIAL DEBENTURES					
Area municipalities	20	1-10 9 3/4 11-20 10 3/8	10,000,000	Sept. 1/76	10,000,000
Sanitary sewer (U.S.A.)	5	8%	3,500,000	Jan. 4/77	3,500,000
Area municipalities	20	1-5 9¼ 6-10 9½ 11-20 9 7/8	5,500,000	Dec. 15/76	5,500,000
			19,000,000		19,000,000
OTHER					
Tile drainage program Area Mun.	10	6%	90,100	Various	90,100
Winter capital proj. Area Mun.	3	8.25	31,250		31,250
Winter capital proj. Area Mun.	3	8.26	85,400		85,400
Winter capital proj. Storm Sewer	10	7 3/8	230,000		230,000
Winter capital proj. Storm Sewer	10	7 3/8	150,000		150,000
Winter capital proj. Storm Sewer	10	8 3/8	430,000		430,000
Winter capital proj. Storm Sewer	10	7.61	90,000		90,000
			1,106,750		1,106,750
TOTAL			20,106,750		20,106,750

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

ANALYSIS OF CHARGES FOR
NET LONG TERM LIABILITIES
for the year ended December 31, 1976

	amount met from general municipal revenues		amount recovered from municipal enterprises	
	principal	interest	principal	interest
	1	2	3	4
	$	$	$	$
GENERAL GOVERNMENT				
General administration	139,000	13,145	-	-
	139,000	13,145	-	-
PROTECTION TO PERSONS AND PROPERTY				
Police	228,000	805,061	-	-
	228,000	805,061	-	-
ENVIRONMENTAL SERVICES				
Sanitary sewer system	1,091,356	2,017,015	-	-
Storm sewer system	319,120	322,867	-	-
Waterworks system	-	-	1,496,474	2,646,648
Garbage disposal	286,353	614,080	-	-
	1,696,829	2,953,962	1,496,474	2,646,648
HEALTH SERVICES				
Hospitals	655,298	403,844	-	-
	655,298	403,844	-	-
SOCIAL AND FAMILY SERVICES				
Assistance to aged persons	23,000	7,740	-	-
	23,000	7,740	-	-
TOTAL	2,742,127	4,183,752	1,496,474	2,646,648

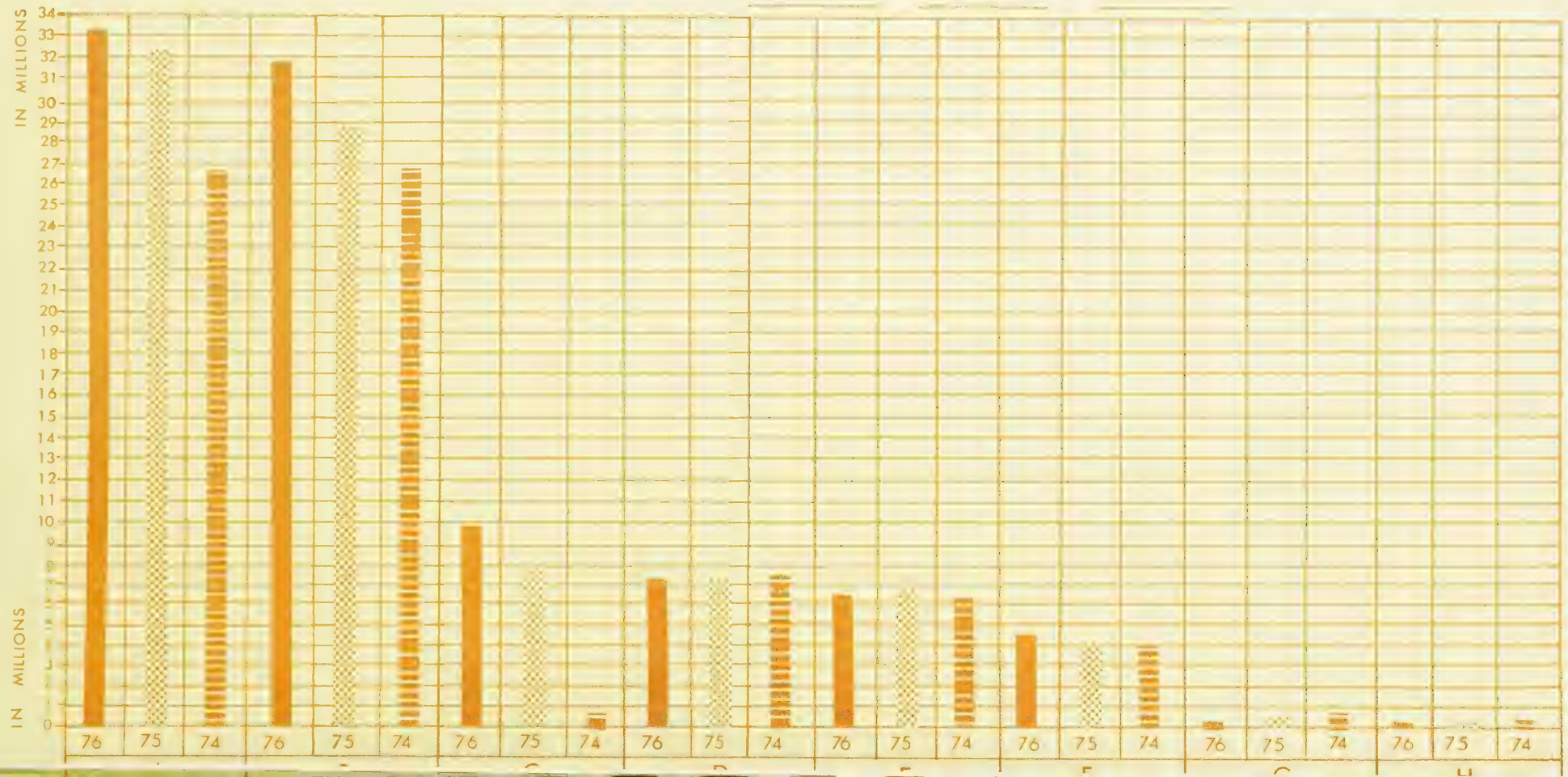
ANALYSIS OF NET LONG TERM LIABILITIES
for the year ended December 31, 1976

	to be met from general municipal revenue		to be recovered from municipal enterprises	
	Total	value of sinking fund and retirement fund	Total	value of sinking fund and retirement fund
	1	2	3	4
	$	$	$	$
GENERAL GOVERNMENT				
General administration	1,511,000	1,330,018	-	-
	1,511,000	1,330,018	-	-
PROTECTION TO PERSONS AND PROPERTY				
Police	9,884,000	-	-	-
	9,884,000	-	-	-
ENVIRONMENTAL SERVICES				
Sanitary sewer system	33,718,204	1,828,514	-	-
Storm sewer system	4,703,869	91,159	-	-
Waterworks system	-	-	34,848,162	1,633,850
Garbage disposal	7,114,487	-	-	-
	45,536,560	1,919,673	34,848,162	1,633,850
HEALTH SERVICES				
Hospitals	6,872,516	447,657	-	-
	6,872,516	447,657	-	-
SOCIAL AND FAMILY SERVICES				
Assistance to aged persons	106,000	-	-	-
	106,000	-	-	-
TOTAL	63,910,076	3,697,348	34,848,162	1,633,850

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

ANALYSIS OF DEBT OUTSTANDING

		1976	1975	1974
Self-Supporting	A - Waterworks System	33,214,312	32,187,480	26,692,439
	B - Sanitary Sewer System	31,889,690	28,786,538	26,660,305
General Levy	C - Police	9,884,000	7,912,000	730,000
	D - Garbage Disposal	7,114,487	7,400,840	7,670,344
	E - Hospitals	6,424,859	6,763,161	6,293,870
	F - Storm Sewer System	4,612,710	4,038,552	4,010,989
	G - General Administration	180,982	410,131	628,655
	H - Assistance to Aged Persons	106,000	129,000	150,000
		93,427,040	87,627,708	72,836,602



REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

MACASSA LODGE

STATEMENT OF REVENUE AND EXPENDITURE
for the year ended December 31, 1976

	1976 $	1975 $
revenue		
Provincial government grant - Ontario Department of Social and Family Services (Homes for the Aged - Office on Aging Branch)	1,533,539	1,424,128
Residents - charges	1,093,010	855,702
Sales tax recoveries	5,641	-
Staff	-	545
TOTAL REVENUE	2,632,190	2,280,375
expenditure		
Attendants	2,180,461	1,958,280
Light, heat and power	73,166	54,652
Administration	177,406	96,501
Maintenance and repairs	79,753	129,749
Medical care	34,353	40,120
Meals, cleaning services and entertainment	366,512	350,613
TOTAL EXPENDITURE	2,911,651	2,629,915
DEFICIT, for the year	(279,461)	(349,540)
To be met by the Region revenue fund charged in 1976 231,941 chargeable in 1977 47,520	279,461	349,540
SURPLUS OR (DEFICIT) for the year	Nil	Nil

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

WENTWORTH LODGE

STATEMENT OF REVENUE AND EXPENDITURE
for the year ended December 31, 1976

	1976 $	1975 $
revenue		
Provincial government grant - Ontario Department of Social and Family Services (Homes for the Aged - Office on Aging Branch)	403,139	400,044
Residents - charges	797,315	633,620
Other	2,801	173
TOTAL REVENUE	1,203,255	1,033,837
expenditure		
Attendants	1,011,565	858,448
Light, heat and power	35,351	26,541
Administration	73,147	59,730
Maintenance and repairs	30,942	34,181
Medical care	14,461	17,970
Meals, cleaning services and entertainment	136,317	135,212
TOTAL EXPENDITURE	1,301,783	1,132,082
DEFICIT, for the year before contribution by the Region	(98,528)	(98,245)
Less - contribution from the revenue fund of the Region	98,528	98,245
SURPLUS OR (DEFICIT) for the year	Nil	Nil

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

HAMILTON-WENTWORTH HEALTH UNIT

STATEMENT OF REVENUE AND EXPENDITURE
for the year ended December 31, 1976

	$	$
revenue		
GRANTS		
Provincial	2,353,560	
Municipal	110,751	2,464,311
OTHER REVENUE		
Mosquito control program	14,465	
Land severance	2,075	
Septic tank services	16,000	
Immunization	2,433	
Miscellaneous	18,033	53,006
DEFICIT		785,262
TOTAL		3,302,579
expenditure		
SALARIES		
Medical officers	76,245	
Public health nurses	1,102,602	
Sanitary inspectors	376,684	
Clerical staff	272,601	
Others	589,534	2,417,666
EMPLOYEE BENEFITS		231,688
ADDITIONAL PROFESSIONAL SERVICES		8,121
TRANSPORTATION EXPENSES OF STAFF		102,813
ADMINISTRATION		
Rent and janitor	142,597	
Telephone, light and heat	28,581	
Printing, stationery and advertising supplies	44,096	
Board of Health expenses	11,128	
Secretary-Treasurer's salary	19,416	
Pension contribution for employees	195,467	
Insurance	4,293	
Auditing	32,850	
Repairs and maintenance	3,682	
Laundry, uniforms, medical supplies	21,450	
Educational courses	1,649	
Operating supplies and equipment	37,082	542,291
TOTAL		3,302,579

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

WENTWORTH PIONEER VILLAGE

STATEMENT OF REVENUE AND EXPENDITURE
for the year ended December 31, 1976

	1976 $	1975 $
revenue		
Province of Ontario	8,000	8,000
Gate receipts	24,304	16,958
Store revenue (net)	4,400	4,440
Student tours	2,761	2,038
Sundry revenue	764	20
	40,229	31,456
expenditures		
Salaries and wages	45,097	32,836
Fringe benefits	4,381	2,629
Telephone and telegram	441	221
Advertising and publicity	5,508	5,002
Heat and power	406	531
Office supplies	561	555
Repairs and maintenance - buildings	1,623	1,515
Repairs and maintenance - exhibits	20,723	25,056
Repairs and maintenance - equipment and truck	1,167	649
Insurance	1,250	1,000
Operating equipment	48	190
Car allowance	306	125
Memberships and subscriptions	81	23
Conferences and conventions	268	-
Miscellaneous	-	729
	81,860	71,061
OPERATING DEFICIT for the year	(41,631)	(39,605)
CONTRIBUTIONS BY REGION	41,631	39,605
SURPLUS OR (DEFICIT), for the year	Nil	Nil

Other Financial Statements

LIBRARY BOARD

STATISTICS
for the year ended December 31, 1976

POPULATION SERVED BY THE BOARD

Own municipality	78,357

CIRCULATION DURING 1976 - books 457,485 phonorecords 27,813 films 3,848
pamphlets 1,935 pictures 417 talking books 23

Total	502,810
Interlibrary - total items borrowed 1,305 books 23 talking books 954 films	2,282
- total items loaned 64 books 148 films	

FACILITIES AT DECEMBER 31, 1976

Permanent locations - number	22
- floor area (square feet)	20,955 sq. ft.
- seating capacity	292
- volume capacity (feet)	14,259 ft. of book shelves

Audio visual equipment - motion picture projectors	15
- film strip and slide projectors	2
- record, tape and cassette players	19
- photocopiers	1

	Number added during 1976	Number at December 31, 1976			
		English	French	Other	Total
Books - volumes	13,601	131,902	120	127	132,149
- titles	3,238	no record	-	-	no record
Periodicals - titles	16	84	6	-	90
Newspaper subscriptions	-	10	-	-	10
NON-PRINT MATERIALS					
Films and film loops	147	836	-	-	836
Film strips, slides, transparencies	-	103	-	-	103
Sound recordings	894	7,237	-	-	7,237
Other -					
Talking books, cassettes	1,295 (222 titles)	1,295 (222 titles)	-	-	1,295 (222 titles)

SALARIES OF FULL TIME PROFESSIONAL LIBRARIANS AT DECEMBER 31, 1976

Range ($)	Number of Librarians	Total Annual Salaries ($)
22,500 - 24,999	1	23,686
20,000 - 22,499	1	20,564
15,000 - 17,499	2	32,276 (15,125 (17,151
TOTAL	4	76,526

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

LIBRARY BOARD

BALANCE SHEET
as at December 31, 1976

	1976 $	1975 $
assets		
CURRENT ASSETS		
Cash	225	193
Accounts receivable - own municipality	47,229	39,485
Other current assets - prepaid expenses	6,414	1,972
	53,868	41,650
liabilities		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	1,365	8,613
Other current liabilities - deferred revenues	9,000	-
	10,365	8,613
RESERVE AND RESERVE FUNDS	18,322	22,957
ACCUMULATED NET REVENUE (DEFICIT)	25,181	10,080
	53,868	41,650

LIBRARY BOARD

STATEMENT OF REVENUE AND EXPENDITURE
for the year ended December 31, 1976

	1976 Budget $	1976 Actual $	1975 Actual
ACCUMULATED NET REVENUE (DEFICIT) at the beginning of the year	10,085	10,080	25,295
expenditure			
Salaries			
- salaries and wages - library	295,940	295,794	269,914
Fringe benefits	21,950	21,916	18,994
	317,890	317,710	288,908
Materials, supplies and utilities			
- books	104,710	89,658	79,902
- periodicals and newspapers	4,200	3,904	3,423
- non-print materials	26,030	24,239	25,452
- furnishings	3,750	3,419	10,147
- utilities	4,140	3,766	3,348
- other supplies	7,335	5,990	3,531
	150,165	130,976	126,803
Services and rents			
- library board contracts			
insurance	3,190	3,190	2,550
cleaning and maintenance	4,975	3,678	2,918
- rents	47,790	46,285	45,234
- other			
automotive and travel	4,650	3,198	2,475
audit, advertising and training	4,390	3,321	2,932
	64,995	59,672	56,109
TOTAL OPERATING EXPENDITURE	533,050	508,358	471,820
Transfers to reserves and reserve funds - books	-	16,052	21,195
Other contingency - vehicle	13,970	-	-
TOTAL EXPENDITURE	547,020	524,410	493,015
revenue			
Regional contribution	352,125	352,125	307,250
Province of Ontario grant	152,000	152,000	145,500
Regional library system contract receipts	-	-	560
Transfer from reserves	20,250	20,957	12,044
Other			
- fines	10,000	10,345	10,559
- sales and rental	2,560	3,234	3,289
TOTAL REVENUE	536,935	539,511	479,202
ACCUMULATED NET REVENUE (DEFICIT) at the end of the year		25,181	10,080

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

LIBRARY BOARD

CONTINUITY OF RESERVE FUNDS
for the year ended December 31, 1976

	Total $	Book $	Vehicl $
BALANCE at the beginning of the year	22,957	20,697	2,000
revenue			
Contributions from current revenue	16,052	15,052	1,000
Interest earned	270	270	-
	16,322	15,322	1,000
expenditure			
Contributions for capital expenditure - Contributions to current revenue	20,957	20,697	-
	20,957	20,697	-
BALANCE at the end of the year	18,322	15,322	3,000

	Talking Book $
BALANCE at the beginning of the year	260
revenue	-
expenditure	
Contributions to current revenue	260
	260
BALANCE at the end of the year	-

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

LIBRARY BOARD

CHANGES IN FINANCIAL POSITION
for the year ended December 31, 1976

	1976 $	1975 $
SOURCE OF FUNDS		
Total revenue	518,555	467,158
Total operating expenditure	(508,358)	(471,820)
Total provided from operations	10,197	(4,662)
Other		
D. Ford Trust	-	260
Interest earned on reserve fund	270	502
	10,467	(3,900)
NET INCREASE (DECREASE) IN WORKING CAPITAL	10,467	(3,900)
WORKING CAPITAL at the beginning of the year	33,037	36,937
WORKING CAPITAL at the end of the year	43,504	33,037

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

WATERWORKS STATISTICS
for the year ended December 31, 1976

	1976	1975
POPULATION OF THE MUNICIPALITY	408,466	401,163
ESTIMATED POPULATION SERVED	[illegible]	366,000
OTHER MUNICIPALITIES SUPPLIED		
Nil		
AREA OF THE MUNICIPALITY	274,553	274,553
AREA SERVICED	49,000	46,777
SOURCE OF SUPPLY - Lake Ontario and wells		

MILES OF MAINS

	Hamilton	Dundas	Ancaster	Flamborough	Stoney Creek	Total
Under 6"	18.12	2.56	1.09	1.38	[illegible]	26.61
6"	367.35	[illegible]	[illegible]	10.93	[illegible]	473.79
8" to 10"	52.08	6.83	.95	1.48	[illegible]	86.83
12" to 16"	116.20	11.13	8.49	[illegible]	[illegible]	160.35
Over 16"	73.51	—	—	—	—	73.51

ANNUAL QUANTITY OF WATER DISTRIBUTED	25,126,000,000	25,439,000,000
STORAGE CAPACITY	148,000,000	148,000,000
PEAKLOAD		
Maximum month	2,375,000,000	2,587,000,000
Average month	2,091,000,000	2,120,000,000
Maximum day	[illegible]	101,000,000
Average day	[illegible]	70,000,000
Design average day	160,000,000	160,000,000

USAGE

	Hamilton	Dundas	Ancaster	Flamborough	Stoney Creek	Total
Number of customers -						
residential	71,943	4,324	2,502	815	7,306	86,890
non-residential	6,981	307	133	92	439	7,952

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

WATERWORKS

BALANCE SHEET
as at December 31, 1976

	1976 $	1975 $
assets		
CURRENT ASSETS		
Cash	-	26,830
Accounts receivable		
- sale of water	823,455	1,112,221
- own municipality	5,860,888	6,892,263
- other governments	-	1,007
Inventories	280,336	462,869
Other current assets	-	169
	6,964,679	8,495,359
CAPITAL OUTLAY TO BE RECOVERED IN FUTURE YEARS		
From waterworks revenue	33,214,314	32,187,480
less - portion of proceeds temporarily held by the revenue fund, being excess of capital receipts over capital expenditures	2,971,824	4,283,187
OTHER LONG-TERM ASSETS		
Investments in Waterworks Debentures	372,000	372,000
Due from Ministry of the Environment Contingency Reserve Fund	131,268	109,643
	37,710,437	36,881,295
liabilities		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	130,090	342,493
Payable to other governments	-	22,899
Other current liabilities		
- customers' deposits	8,772	8,837
- deposit specs	-	1,100
	138,862	375,329
LONG-TERM DEBT FINANCED BY THE MUNICIPALITY	33,214,314	32,187,480
RESERVES AND RESERVE FUNDS	4,357,261	4,318,486
ACCUMULATED NET REVENUE	37,710,437	36,881,295

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

WATERWORKS

STATEMENT OF REVENUE AND EXPENDITURE
for the year ended December 31, 1976

	1976 Budget $	1976 Actual $	1975 Actual $
ACCUMULATED NET REVENUE (DEFICIT) at the beginning of the year	Nil	Nil	Nil
expenditure			
OPERATIONS			
Water supply	1,528,230	1,437,630	1,333,190
Power and pumping	310,555	319,230	190,807
Water transmission and distribution	2,682,780	1,709,634	1,699,709
Administration	973,700	1,136,788	1,273,700
TOTAL OPERATING EXPENDITURE	5,495,265	4,603,282	4,497,406
Principal payments and interest charges on long-term debt	4,277,700	4,143,122	3,531,255
Transfers to reserves and reserve funds	-	397,045	786,671
Capital expenditure out of current revenue	811,635	750,671	855,560
TOTAL EXPENDITURE	10,584,600	9,894,120	9,670,892
revenue			
Sale of water	-	9,211,809	8,975,150
Municipal contribution	-	99,357	69,786
Fire protection	-	444,264	407,850
Other revenue	-	138,690	218,106
TOTAL REVENUE	10,584,600	9,894,120	9,670,892
ACCUMULATED NET REVENUE (DEFICIT) at the end of the year	Nil	Nil	Nil

WATERWORKS

CHANGES IN FINANCIAL POSITION
for the year ended December 31, 1976

	1976 $	1975 $
SOURCE OF FUNDS		
Total revenue	9,894,120	9,670,892
Total operating expenditure	4,603,282	4,497,406
Total provided from operations	5,290,838	5,173,486
Capital funds transferred from the municipality	2,592,000	6,899,066
Contributions from reserve funds	883,671	593,792
Other -		
M.O.E. grants	965,257	293
Frontage charges	73,486	-
	9,805,252	12,666,637
APPLICATION OF FUNDS		
Capital expenditure		
Land	-	30,148
Engineering Structures	6,544,810	4,560,950
	6,544,810	4,591,098
Principal payments and interest charges on long-term debt	4,143,122	3,531,255
Contributions to reserve funds	411,534	95,375
	11,099,466	8,217,728
NET INCREASE (DECREASE) IN WORKING CAPITAL	(1,294,214)	4,448,909
WORKING CAPITAL at the beginning of the year	8,120,031	3,671,122
WORKING CAPITAL at the end of the year	6,825,817	8,120,031

REGIONAL MUNICIPALITY OF

WATER

ANALYSIS OF
for the year ended

	Total $	Watermain $	Capital Projects $	Stelco Raw Water Supply $
BALANCE at beginning of year	4,318,486	1,104,923	2,600,231	5,527
revenue				
Contribution from current revenues	397,046	377,336	-	-
Increase in MOE contingency reserve	21,626	-	-	-
Interest earned	418,148	272,866	140,226	509
Excess funds from capital	380,338	380,338	-	-
Proceeds from sales, fee and other	85,185	85,185	-	-
	1,302,343	1,115,725	140,226	509
expenditure				
Previous year's adjustments	133,497	-	-	-
General	261,171	237,072	24,099	-
Contribution for capital expenditures	852,032	845,776	-	-
Contribution for capital expenses	13,764	6,234	-	-
Loss on operation of Stelco raw water operations	3,103	-	-	3,103
	1,263,567	1,089,082	24,099	3,103
BALANCE as at December 31, 1976	4,357,262	1,131,566	2,716,358	2,933

WORKS

RESERVE
December 31, 1976

Watermain Undev. Area $	M.O.E. Cont. Reserve $	Debt Repayment $	Mobile Equipment $	Working Funds $	Acc. Sick Leave $
110,649	109,643	26,949	38,780	266,989	54,795
-	-	-	-	-	19,710
-	21,626	-	-	-	-
932	-	-	3,615	-	-
-	-	-	-	-	-
-	-	-	-	-	-
932	21,626	-	3,615	-	19,710
-	-	-	-	102,313	31,184
-	-	-	-	-	-
6,256	-	-	-	-	-
-	-	-	7,530	-	-
-	-	-	-	-	-
6,256	-	-	7,530	102,313	31,184
105,325	131,269	26,949	34,865	164,676	43,321

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

ROYAL BOTANICAL GARDENS

BALANCE SHEET
as at December 31, 1976

	1976 $	1975 $
assets		
Cash	200	1,534
Accounts receivable - general	97,225	237,828
- Hamilton-Wentworth Region	259,199	-
Prepaid expenses	-	499
	356,624	239,861
TRUST FUNDS	402,721	363,903
TOTAL ASSETS	759,345	603,764
LIABILITIES, RESERVES, SURPLUS (DEFICIT), EQUITY		
liabilities		
Accounts Payable - general	55,963	58,469
- City of Hamilton	-	179,835
	55,963	238,304
reserves		
Replacement of equipment	14,884	14,517
Other reserves	313,997	30,930
	328,881	45,447
surplus (deficits)		
From operations and maintenance	(1,389)	(4,752)
From development, scientific and educational	(26,831)	(39,138)
	(28,220)	(43,890)
	356,624	239,861
TRUST FUNDS	402,721	363,903
TOTAL LIABILITIES, RESERVES, SURPLUS (DEFICIT) EQUITY	759,345	603,764

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

ROYAL BOTANICAL GARDENS

STATEMENT OF SOURCE AND APPLICATION OF FUNDS
for the year ended December 31, 1976

		Current Funds		Reserves	
	Total	Maintenance	Development	Replacement of Equipment	Other
	$	$	$	$	$
UNDER (OVER) EXPENDED, as at January 1	1,557	(4,752)	(39,138)	14,517	30,930
revenues					
Grants -					
Ministry of Culture and Recreation	1,076,282	-	816,874	-	259,408
Municipalities	514,995	514,995	-	-	-
Teaching	5,100	-	5,100	-	-
Transfers from trust funds	10,479	3,325	7,154	-	-
Inter-fund transfers - see expenditures	60,550	525	32,425	17,600	10,000
Other	110,945	52,783	11,077	476	46,609
	1,778,351	571,628	872,630	18,076	316,017
expenditures					
Inter-fund transfers - see revenues	60,550	25,000	2,600	-	32,950
Other	1,418,697	543,265	857,723	17,709	-
	1,479,247	568,265	860,323	17,709	32,950
INCREASE DURING THE YEAR	299,104	3,363	12,307	367	283,067
UNDER (OVER) EXPENDED, as at December 31	300,661	(1,389)	(26,831)	14,884	313,997

REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

ROYAL BOTANICAL GARDENS

TRUST FUNDS
BALANCE SHEET
as at December 31, 1976

	Total	Katie Osborne Endowment Fund	General Endowment Fund	Palmer Memorial Fund	Library Endowment
	$	$	$	$	$
assets					
INVESTMENTS					
Province of Ontario	25,000	22,000	-	3,000	-
B. C. Electric Co. Ltd.	5,000	-	-	5,000	-
Public shares	30,291	30,291	-	-	-
Municipalities	111,000	-	-	111,000	-
Guaranteed certificates	199,962	-	148,102	46,260	5,600
	371,253	52,291	148,102	165,260	5,600
ACCOUNTS RECEIVABLE					
Hamilton-Wentworth Region	1,526	-	478	-	1,048
City of Hamilton	12,899	-	-	12,899	-
Other	17,043	-	17,043	-	-
	31,468	-	17,521	12,899	1,048
TOTAL ASSETS	402,721	52,291	165,623	178,159	6,648
liabilities and equity					
ACCOUNTS PAYABLE					
Hamilton-Wentworth Region	6,503	-	-	6,503	-
equity	396,218	52,291	165,623	171,656	6,648
TOTAL LIABILITIES & EQUITY	402,721	52,291	165,623	178,159	6,648

HAMILTON PUBLIC LIBRARY
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